

never intended to be covered in the first place. They want to be deleted, and finally, coverages limited to insurance products, that is in recent years the insurance industry has changed so drastically that we now have such things as investments and securities. The bill specifically relates to insurance policies. That basically is the bill, Mr. President.

PRESIDENT: Very well. The amendments are to be taken up first. Is there discussion on the committee amendments? If not, the motion is to adopt the Banking Committee amendments to LB 593. All those in favor vote yes, opposed vote no. We are going to have to...There is a malfunction in the machine, so I ask you to place your vote again. Motion is to adopt the committee amendments to LB 593. Senator Hefner.

SENATOR HEFNER: Mr. President, I don't think we had an explanation of the committee amendments. He was explaining the bill.

PRESIDENT: Well, I understood that the explanation had the amendments meshed into it. But I think I asked for a discussion of the amendments and we...Do you want to explain the amendments, Senator Barrett? The Clerk will nullify the vote then and we will back up and take an explanation of the amendments.

SENATOR BARRETT: (Microphone not activated immediately) ...primarily clarification in nature, Mr. President. The act does not apply to policies in which assessments are to be levied on the policyholder by the insurance company, and deletes some language which would have defined premiums in a matter requiring corporations deductions for portions of policies exceeding the limits, grants the Director of Insurance some additional authority when involved with impaired, foreign or alien companies, and clarifies that the state guaranty funds provide Nebraska residents with protection less than that provided by the act in Nebraska. Finally, I guess, it changes 593 requiring that it would not apply to any company currently under an order of liquidation.

PRESIDENT: Is there further discussion on the amendments? Senator Higgins.